

75-5a-123 Effect on existing custodianships.

- (1) Any transfer of custodial property as now defined in this part made before July 1, 1990, is validated notwithstanding that there was no specific authority in the Uniform Gifts to Minors Act for the coverage of custodial property of that kind or for a transfer from that source at the time the transfer was made.
- (2) This part applies to all transfers made before July 1, 1990, in a manner and form prescribed in the Uniform Gifts to Minors Act, except as the application impairs constitutionally vested rights or extends the duration of custodianships in existence on July 1, 1990.
- (3) Sections 75-5a-102 and 75-5a-121 regarding the age of a minor for whom custodial property is held under this part do not apply to custodial property held in a custodianship that terminated because of the minor's attainment of the age of majority and before July 1, 1990.

Enacted by Chapter 272, 1990 General Session